

iBrands Corporation
Balance Sheet
As of September 30, 2019

	<u>Sep 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · Operating Account	1,859.38
10200 · Plains - Secondary	11.12
10300 · Hover Investments	-5.00
Total Checking/Savings	<u>1,865.50</u>
Other Current Assets	
18000 · Due from CI	15.00
18010 · Due From P Johnson	17,116.13
18020 · Due From VCG	57.21
18030 · Due From Metroplex	7,684.36
18035 · Due From BNF Financial	618,887.40
Total Other Current Assets	<u>643,760.10</u>
Total Current Assets	645,625.60
Fixed Assets	
15000 · Furniture and Equipment	54,477.27
Total Fixed Assets	<u>54,477.27</u>
Other Assets	
19500 · POSTD INC - Escrow	119,900,000.00
19700 · Loan Orgination Costs	2,100,000.00
Total Other Assets	<u>122,000,000.00</u>
TOTAL ASSETS	<u><u>122,700,102.87</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	1,005,092.26
Total Accounts Payable	1,005,092.26
Other Current Liabilities	
25110 · Due to PDX	13,295.40
25200 · Due to Atoma	720.00
25250 · Due To Highground Holdings	200,000.00
Total Other Current Liabilities	<u>214,015.40</u>
Total Current Liabilities	1,219,107.66
Long Term Liabilities	
23200 · NP - POSTD Inc	122,000,000.00
Total Long Term Liabilities	<u>122,000,000.00</u>
Total Liabilities	123,219,107.66
Equity	
32000 · Retained Earnings	-370,334.93
Net Income	-148,669.86

	Sep 30, 19
Total Equity	-519,004.79
TOTAL LIABILITIES & EQUITY	122,700,102.87

iBrands Corporation
Profit & Loss
July through September 2019

	<u>Jul - Sep 19</u>
Ordinary Income/Expense	
Expense	
60200 · Automobile Expense	1,463.06
60400 · Bank Service Charges	155.00
61700 · Computer and Internet Expenses	1,819.18
62500 · Dues and Fees	256.00
64300 · Meals and Entertainment	4,084.38
64900 · Office Supplies	154.15
66500 · Postage and Delivery	79.12
67100 · Rent Expense	4,639.00
67200 · Repairs and Maintenance	2.37
68100 · Telephone Expense	294.00
68400 · Travel Expense	4,862.12
Total Expense	<u>17,808.38</u>
Net Ordinary Income	<u>-17,808.38</u>
Net Income	<u><u>-17,808.38</u></u>

iBrands Corporation
Statement of Cash Flows
July through September 2019

	<u>Jul - Sep 19</u>
OPERATING ACTIVITIES	
Net Income	-17,808.38
Adjustments to reconcile Net Income to net cash provided by operations:	
18010 · Due From P Johnson	-3,347.71
18035 · Due From BNF Financial	-472,450.00
20000 · Accounts Payable	490,950.00
25250 · Due To Highground Holdings	10,000.00
Net cash provided by Operating Activities	<u>7,343.91</u>
INVESTING ACTIVITIES	
15000 · Furniture and Equipment	-15,775.00
19500 · POSTD INC - Escrow	-42,000,000.00
Net cash provided by Investing Activities	<u>-42,015,775.00</u>
FINANCING ACTIVITIES	
23200 · NP - POSTD Inc	42,000,000.00
Net cash provided by Financing Activities	<u>42,000,000.00</u>
Net cash increase for period	-8,431.09
Cash at beginning of period	10,296.59
Cash at end of period	<u><u>1,865.50</u></u>